

**Federal Act
on Combating Money Laundering
in the Financial Sector
(Anti-Money Laundering Act, AMLA)**

Art. 3 Verification of the identity of the customer

¹ On entering into a business relationship, the financial intermediary must verify the identity of the customer on the basis of a document of evidentiary value.

² In the case of cash transactions with a customer whose identity has not yet been identified, the duty to verify identity applies only if one transaction, or two or more transactions that appear to be connected, involve a considerable financial value.

³ Insurance institutions must verify the identity of the customer if the amount of a single premium, the regular premium or the total of the premiums involves a considerable financial value.

⁴ If in cases under paragraphs 2 or 3 there is any suspicion of money laundering, the identity of the customer must be verified even if a considerable financial value is not involved.

⁵ The supervisory authorities (Arts. 16 and 17) and the self-regulatory organisations (Art. 24) determine what constitutes a considerable financial value within the meaning of paragraphs 2 and 3 in their respective fields and adjust such values as required.